

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLLEGE STATION, TEXAS, PLACING THE COLLEGE STATION BUSINESS DEVELOPMENT CORPORATION INTO DORMANT STATUS.

WHEREAS, the City Council of the City of College Station, Texas, created the College Station Business Development Corporation by Resolution No. 1-28-99-13.1; and

WHEREAS, in the 2003 Legislative Session, changes to the Development Corporation Act of 1979, Article 5190.6, Tex Rev. Civ. Stats. Ann., revised the powers of corporations established under this Act; and

WHEREAS, the College Station Business Development Corporation was established under this Act; and

WHEREAS, the City Council of the City of College Station, Texas, finds that these changes no longer allow the College Station Business Development Corporation to fulfill the goals for which it was established; and

WHEREAS, it is the desire of the City Council to reserve the ability to re-activate the Board in the event that the need arises; now therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF COLLEGE STATION, TEXAS:

PART 1: That the City Council hereby places the College Station Business Development Corporation into dormant status and suspends all activities of the corporation.

PART 2: That the City Council hereby removes all currently appointed board members from any duties as board members.

PART 3: That the City Council hereby authorizes city staff to take action as required to maintain the Corporation's legal non-profit status.

PART 4: That this resolution shall take effect immediately from and after its passage.

ADOPTED this _____ day of _____, A.D. 2003.

ATTEST:

APPROVED:

CONNIE HOOKS, City Secretary

RON SILVIA, Mayor

APPROVED:



City Attorney